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INTERSTATE COMMERCE COMMISSION

ASSIGNMENT, dated as of May 15, 1970, between CAVAN EQUIPMENT CORPORATION, a New York corporation (hereinafter called the "Corporation"), and THE FIRST PENNSYLVANIA BANKING AND TRUST COMPANY (hereinafter called the "Bank").

WHEREAS, the Corporation has entered into two Conditional Sale Agreements, dated as of May 15, 1970, (hereinafter called the "Conditional Sale Agreements"), with General Motors Corporation (Electro-Motive Division) (hereinafter referred to as the "Manufacturer"), and The Chesapeake and Ohio Railway Company, providing for the sale to the Corporation of the railroad equipment described in Annex B to the Conditional Sale Agreements (said equipment being hereinafter referred to as the "Equipment"), and

WHEREAS, the Corporation has entered into two Leases of Railroad Equipment, dated as of May 15, 1970 (hereinafter called the "Leases"), with The Chesapeake and Ohio Railway Company (hereinafter called the "Lessee"), as Lessee, providing for the lease of the Equipment to the Lessee, and

WHEREAS, the Corporation, in acquiring pursuant to the Conditional Sale Agreements and leasing pursuant to the Leases the Units of the Equipment hereinafter specified, will

be acting as nominee for the Bank pursuant to a Nominee Agreement, dated as of the date hereof (hereinafter called the "Nominee Agreement"), between the Corporation and the Bank, the Bank being the beneficial owner of the entire interest of the Corporation in and to the Units and in and to the Conditional Sale Agreements and Leases insofar as they relate to the Units, and

WHEREAS, none of the Units as yet been delivered under the Conditional Sale Agreements or under the Leases,

NOW, THEREFORE, THIS ASSIGNMENT WITNESSETH:

That, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by the Bank to the Corporation, the receipt of which is hereby acknowledged, as well as the mutual covenants herein and in the Nominee Agreement contained:

1. The Corporation hereby assigns, transfers and sets over unto the Bank, its successors and assigns, subject, however, to the rights and remedies of the Manufacturer and its assigns under the Conditional Sale Agreements and to the rights of the Lessee under the Leases

(a) all the right, title and interest of the Corporation in and to each of the following units (herein called the "Units") of the Equipment:

<u>Number of Units</u>	<u>Description</u>	<u>Road Numbers (inclusive)</u>	<u>Manufacturer</u>
13	SD-40 (Special Duty) Six-Axle Locomotives	7514-26	General Motors Corporation
10	GP-38 Diesel Locomotives	4820-4829	General Motors Corporation

(b) all the right, title and interest of the Corporation in and to, and all of the rights, powers, privileges and remedies of the Corporation under, the Conditional Sale Agreements and Leases with respect to the Units.

2. It is understood and agreed that the Bank does not assume any of the obligations of the Corporation under the Conditional Sale Agreements or the Leases, such obligations being and remaining solely corporate obligations of the Corporation in respect of which the Bank shall not have any liability whatsoever.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date first above written.

CAVAN EQUIPMENT CORPORATION

By James G. Mills
President

Attest:

Michael T. Schaffell
SecretaryTHE FIRST PENNSYLVANIA BANKING
AND TRUST COMPANYBy Charles P. Turnbull
Vice President

Attest:

James M. Waller
Secretary

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

On this 14th day of July, 1970, before me personally appeared JAMES G. WELLS, to me personally known, who, being by me duly sworn, says that he is the President of CAVAN EQUIPMENT CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Waide S. Hooper, Jr.
Notary Public

WAIDE S. HOOPER, JR.
Notary Public, State of New York
No. 31-1851240
Qualified in New York County
Commission Expires March 30, 1971

STATE OF PENNSYLVANIA)
 : ss.:
COUNTY OF PHILADELPHIA)

On this 14th day of July, 1970, before me personally appeared Charles P. Turnburke, to me personally known, who, being by me duly sworn, says that he is a Vice-President of THE FIRST PENNSYLVANIA BANKING AND TRUST COMPANY, that said instrument was signed on behalf of said Bank by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Bank.

Helen M. Maag
Notary Public

HELEN M. MAAG, NOTARY PUBLIC
Norwood, Delaware County, Pa.
My Commission Expires April 5, 1973